The Great N.Y. Curbi

FINANCIAL

Sensation

Emma

Copper

All the Facts in the Current

Industrial and

Mining Age

New York

It Holds All

Records for

Accurate Stock

INDUSTRIALS YIELD TO BEAR PRESSURE

U. S. Steel Declines 3 3-4 Points, and Later Recovers Only Part of Loss.

MARKET IS SUPPORTED AT THE LOWER LEVELS

Efforts of Traders to Arrest Advance Meet Only Indifferent

NEW YORK, September 30 .- Traders endeavored, with indifferent success, to arrest the steady advance of prices during today's two-hour session, concentrating their efforts upon United States Steel, allied industrials and me of the coppers and rails.

These various issues were forced down 2 to almost 5 points in the first hour, Steel receding 3% to 116%, with a more severe break in Republic Steel, while Union Pacific lost 2 points, with 1 to 21/2 for leading metals.

There was substantial support at the lower levels, together with an inquiry of broad dimensions for the coal shares, Norfolk and Western making a new record at 137%. Lehigh Valley rising to 85%, its top quotation of re-cent years, and Illinois Central and Baltimore and Ohio moving forward

appreciably.

Early losses were recovering in large part, steel, however, manifesting less recuperative powers than other leaders. Irregular at Close.

The tone at the close was slightly irregular. Total sales of 790,000 shares, were again on the well-established basis of a million or more shares for the full session.

Additional favorable statements of earnings were submitted by important railway systems, Chicago and Northweetern showing an increase of \$1,090,000 in net for August, while the prosperity of the shipping trade was attested by the July statement of the Atlantic, Gulf and West Indies Steamship Company, which increased its earnings over the same month of last year by more than 75 per cent.

The weekly bank statement threw some light upon recent market activities, the actual cash account disclosing a contraction of about \$24,000,000, while reserves decreased by almost \$25,000,000.

PRICES OF FOODSTUFFS IN BALTIMORE MARKET

BALTIMORE, Md., September 30.—
Wheat—Firmer; spot No. 2 red, 1.55½; September No. 2 red, 1.55½; October No. 2 red, 1.55½; October No. 2 red, 1.55½; November No. 2, 1.56½;
December No. 2 red, 1.57½; steamer No. 2 red, 1.44½; receipts, 63,979 bushels; exports, 72,000 bushels.

Corn—Dull; spot contract, 92; September, 92; receipts, 2,079 bushels.

Coats—Firm: No. 2 white 53; standard Oats—Firm; No. 2 white, 53; standard white, 52½; No. 3 white, 51½ a51½. Recipts, 155,386 bushels.

Rye—Steady; No. 2 western export, 1.30; receipts, 57,928 bushels; exports, 272,126.

Hay—Quiet; No. 1 timothy unchanged No. 1 clover mixed unchanged. Grain freights—Steady; steam to Liver-pool,per bushel, unchanged; picked ports, per quarter, unchanged.

Flour—Receipts, 7,694 barrels, including 3.353 barrels for through shipment; winter clear, 6.30a6.55; do., straight, 6.65a 6.99; do., patent, 7.00a7.30; do., spring clear (old), 7.20a7.45; do., straight (old), 7.65a8.30; city mills best winter patent, 8.05; do., blended patent, 8.65; do., high-grade straight, 7.65; do., extra, 6.50a6.75; do., spring, 8.98. Rye flour—Medium to choice, 8.00a7.00. Corn meal, per 100 lbs., 1.90a

Mill feed—Prices, per ton: Spring bran, 26.00a26.50. Flour to white middling (western), 32.00a33.00; western mid-

ship Company, which increased its speed to year by more than 15 per cent. The weekly bank statement three the second control of about 15,000,000.

The weekly bank statement three the second of the second the s

The Year 1916 to Date on the Washington Stock Exchange

Franished	by W. B. Hibbs & Co., Hit	bs Irui	lding.
	BONDS.	Open.	High
orgetown Gas	58	1041/2	10434

Amounts.	BONDS.	Open.	High.	Low.	Cle
** 000 Can	rgetown Gas 5s	1041/2	104%	1041/2	1
			108	105	19
tor too Com	tal Teastion P R hs	104	10816	105%	10
10 000 (7111	L. Suhurhan as	10472	102%	102	10
19 000 Mat	conclitan P P AS	1011	10512	104%	10
285 500 Was	hington Rwy. & Elec. 48	0.1	83	80	1
1.550_Dist	rict of Columbia 3.65s	103%	103%	103%	10
255 000 - Pote	mac Electric cons. 5s	99%	102	991/2	10
45.000 Pote	mac Electric Light first 58	105%	1061/4	104	16
39 000 Ches	sapeake & Potomac Tel. 58	1044	10514	104%	10
2 000-Was	shington Market Cold Storage 58	98	99%	98	5
15.000-Nort	folk & Washington Steamboat 5s	1051/2	106	104	10
	gs Realty (long) 5s		102	101	10
	gs Realty (short) 5s		100%	1001/4	10
254.400 Grat	phophone first 6s	99	101%	981/2	10
	ted States Realty 5s		104	104	10
9,800-Unit	ted States registered 5s	1001/2	1001/2	1001/2	10
Shares.	STOCKS.	Open.	High.	Low.	Cle
1 902-Can	ital Traction	88	88	81%	1
764-Was	shington Rwy. & Elec. com	88	88	781/2	1
3.219-Was	shington Rwy. & Elec. pfd	83	83%	801/2	1
184-Nor	folk & Washington Steamboat	153	158	149%	13
	shington Gas	741/2	77	691/2	- 3
25-Geo:	rgetown Gas	90	90	90	
1.282-Mer	genthaler Linotype	1711/2	172	1571/2	10
3.488Lan	ston Monotype	74	84	67	1
49-Ame	erican National Bank	1521/2	155%	150%	1
	ital National Bank		2151/2	210	2
50-Colt	ımbia National Bank	240	240	240	24
60—Com	mercial National Bank	193	19432	193	15
93-Dist	rict National Bank	137	142	137	1
	mers & Mechanics' National Bank		244	244	2
	eral National Bank		155	138	1
	ional Metropolitan Bank		195	195	1:
	gs National Bank		530	530	5
52-Seco	ond National Bank	142	143	141	1
	ional Bank of Washington		226	220	2
173—Ame	rican Security & Trust	265	268	255	21
	ional Savings & Trust		270	270	2
. 404Unio	on Trust	12014	123	122	1:
109 Was	shington Loan & Trust	231	231	225	23
267 Con	tinental Trust	117%	130	117%	1:
10 —Hon	ne Savings Bank	450	450	450	4
60-Ban	k of Commerce & Savings	12	12	12	- 3
30-Eas	t Washington Savings Bank	121/2	121/2	12	
10-Sect	crity Savings & Commercial	150	150	150	1
80-Fire	ngton Fire Insurance	10	10	9	
57 Cole	men s Fire Insurance	19	19	19	100
25_Che	imbia Title Insurancepin-Sacks	51/2	6	516	1
56 6 10 Cra	phophone com.	175	175	170	1
484 8-10-Gra	phophone pfd	120	189	114	1
1-Sect	arity Storage	100	181	124	1
L-West	shington Market	180	180	180	1
-		18%	1814	18%	1 P

NATION'S BANKERS **CARRY HEAVY LOAD**

PREVENTION OF WASTE ONE OF HARD PROBLEMS

America's Newly Won "Place in the

the rapidly growing financial re-Straw—Prices, per ton: No. 1 straight rye, 15.50a16.00; No. 2,13.59a14.50; No. 1 tangled, 10.50a11.00; No. 2, 9.50a10.00; No. 1 wheat, 8.00a8.50; do., No. 2, 7.50a 8.00; No. 1 oat, 9.00a9.50; do., No. 2, 8.00a8.50. thrust upon the banking fraternity sion of domestic and foreign trade ,and

(western), 32.00a33.00; western mid28.00.

Eggs—Market firmer: Maryland, Pennslon of domestic and foreign trade, and
some from the extremely complicated
in shore, Maryland and Virginia, firsts, 33;
western (Ohio) firsts, 33; West Virginia,
firsts, 30a31. The market for western
if eggs strong. Western fresh, case count,
32, and candled, 33; western storage,
case count, 30½.

Butter—Separator, extras, 35a36; firsts,
33a34; prints, ½-lb., 36a37; firsts, 34a35;
do., 1 lb., extras, 35a36; firsts, 33a34.
Blocks, 2 lbs., extras, 35a36; firsts, 32a33;
dairy prints, Maryland, Pennsylvania,
Virginia, extras, 27a28; firsts, 26a27;
store packed, firsts, 27.

Live poultry—Prices per pound unless otherwise stated. Chickens—Fat,
young boat stock, 17a18; young, by express, 17a18; do., fair to good stock,
16; white leghorns, 16a17; old hens, 4
pounds and over, 13; do., small to medium, 17; old roosters and stags, 10a11.
Ducks—Young Muscovy and mongrel,
14a15; white Pekings, young, 15a16;
Indian runners, young, 13a14; puddle,
14a15; white Pekings, young, 15a16;
Indian runners, young, 13a14; puddle,
15 young, per pair, 20.
young, per pair, 20.
young, per pair, 20.
Syoung, per pa

351/6 20%

Not Listed

Not Listed

9434 28

1636 5

Not Listed

6814 18

12414 51

Not Listed

Not Listed

79% 42

132 116

1101/2

83% 64%

4314

1714

13%

43

2

2136

31% 8 131% 15

321/2

8514

851/8

99 15%

129%

41%

73/2

241/4

91/2 31%

sounding this warning is most appropriate.

It is a singular commentary on current conditions that without bloodshed and without conquest the United States is attaining its new "place in the sun" more firmly than are the European nations, which are striving for this object with the aid of their implements of destruction. Moreover, the new place which we have gained, that of the world's creditor, is a more envisible one than the right to conquered territory or the subjugation of conquered people.

Only Great Money Market. the London Statist, that sterling authority on British finance, says in a recent issue that "so long as the war lasts it is certain that all governments desiring accommodation will apply to desiring accommodation will apply to market open to them. It has been recognized that the United States, with its energy, its intelligence and its enterprise, will increase its accumulated capital rapidly, and continue to furnish accommodation to its neighbors."

The Statist, however, has stated only part of the truth, for not only has the United States attended to the financial needs of the foreign governments, but its banking leaders have furnished the apital necessary for the financing of the bulk of export trade of these nations. Moreover, it is now conceded that these operations will not cease with the signing of the terms of peace, with the signing accommodation to the peace of the terms of the terms of the terms of the The London Statist, that sterling aution will be as great as, or greater than, those of destruction and American resources may be expected to occupy an a increasingly prominent part in the economic and industrial readjustment following the strife. This means an extension of credit to some of the beliligerent countries which, up to the present time, have not enjoyed the benefits of American financial accommodation. American bankers, who have given careful consideration to this question, estimate that if the European war does not end before 1918 the people of the United States will virtually be the creditors of the world. This will be of inestimable benefit to the economic position of this country, and should be the most important stimulus to the extension of our foreign trade. It is logical to infer that a debtor nation will choose to sell its products to its creditor, and by this method discharge its financial obligations to that country. Such a process further stabilises exchange conditions between the different countries and obviates the necessity of gold shipments for the payment of current obligations.

W. S. COUSINS. tion will be as great as, or greater than those of destruction and American re

WEEK'S RANGE OF PRICES.

Corrected to the Close of Business September 30, at the Office of The Evening Star.

y and Miscellaneous Share

				way and Miscellaneou				
T	he fol	lowing	g tabl	e shows the week's higher of changes of securities a ligh and low prices also ar	at, low	est ar	d clos	ing prices,
Excha	nge la	ales s	ek. E	ligh and low prices also ar	e giver	for t	he ye	ar 1914 and
me je	WI 191	5 to d	ate.					
	15. Low		16. Low	Week	anding S	eptem	ber 30,	1916. Net Close Chge.
Not L		5914		Acme Tea Company	1,200	583/8	57%	
4034	2134	2634	111%	Alaska Gold Mining	11,200	141/8	12%	13 - 1/8
133/2	9%	1014	7	Alanka Juno Mining	6,800	73/6	7	71/2 - 3/8
491/s 851/s	7%	3376	19	Allis-Chalmers	20,200 8,200	27¾ 83¾	7914	$26\frac{1}{2} + 1$ $81\frac{1}{2} + 2\frac{1}{8}$
7436	48	83%	63	Allis-Chalmers pr Amer Agr. Chemical	3,400	82	79%	80 - 134
723/6	331/4	99		Amer. Beet Sugar	51,600	99	931/2	96% + 1%
681/2	25	6834	501/4	American Can	131,900	683/2	64	65% + %
11334	911/4	100100		American Can pr	1,700	115	1131/2	$\frac{115}{71} + \frac{11}{4}$
64	40 39	78 5734	5014	Amer. Car & Foundry	87,000 2,300	73¼ 56	541/2	55 + 1/2
1434	436	1314		Amer. Hide & Leather	1,930	12	111/8	111/6 - 34
5934	19%	67	45	Amer. Hide & Leather pr.	5,930	641/8	601/2	601/2 - 35/8
35	20%	3134	25	American Ice Securities	7,200	295/8	2814	281/2
311/6 501/4	734	253% 535%	17%	Amer. Linseed	3,100	24¼ 53	231/8	23½ 52½
74%	19	8354	58	Amer. Linseed pr	57,600	82	773/2	7934 + 3/8
1083/8	56	117	8834		190,800	117	113	1131/4 + 3/8
113	100	11734	109%	Amer. Smelting & Ref. pr.	2,800	1171/2		$117\frac{1}{2} + 2\frac{1}{4}$
7434	241/8	62	44	Amer. Steel Foundry	12,230	62	58	$61\frac{1}{2} + 3\frac{1}{2}$ $112 + \frac{1}{2}$
119%	9934	11634	10534	American Sugar	16,430 11,230	113%	1103/8	1331/4 + 1/4
200000000000000000000000000000000000000	19534		188	American Tobacco	1,500	22214	2201/8	221 - 2
5734	46	5514	42	American Woolen	8,500	491/4	47%	48 - 1/2
15	5	36	11	Amer. Writing Paper pr	3,90)	341/4	32%	3214 - 1/2
711/2	6734	971/6	29%	American Zinc Company.	13,000	43%	413⁄2 76	41¾ - ¾ 76
91%	491/2	79½ 102	77	American Zinc pr	1,500 479,000	102	951/2	9714 - 134
1111%	9214			Atch., To. & Sante Fe	36 3 30	10714	165	106% + 1%
1021/8	96	102	98%	Atch., To. & Sante Fe pr	8,300	101	1001/2	100% + %
116%	98	11714	1061/2	Atlantic Coast Line	1,200	1165/8	11334	116 + 3
	dsted	95	56	Atl., Gulf & W. I	13,900	92 67	86% 651%	89% + 2% 66
Not 1	26%	693/s 1185/s	61	Atl., Gulf & W. I. pf Baldwin Locomotive	57,300	893/8	8534	871/4 + 1/4
96	6334	96	99729370	Baltimore & Ohio	29 800	903%	871/8	89 + 1/4
79%	67	80	723/2	Baltimore & Ohio pr	2,100	761/8	751/8	76% + 1%
600	4614	580	415	Bethlehem Steel	1,700		554	5691/2 +11
93	831/4	88%		Brooklyn Rapid Transit Butte & Superior Copper.	1,400	85 65½	631/4	85 63% — %
79%	53 18	105%	15	California Petroleum	8,200	2434	21	231/4 + 1
81	30	80%	40	California Petroleum pr	1,300	521/4	49	52 + 11/4
194	138	183%	16234	Canadian Pacific	7,500	181	1771/2	1781/2 - 1/4
6134	32%	7434	49	Central Leather	62,900	741/2	701/2	72% + 1% $115 + %$
Harris Co.	100%		3/15/2017	Central Leather pr Chandler Motor Company.	1,400 2,000	115	104	105
6434	disted 35%	131 6834	88 58	Chesapeake & Ohio	96,830	€81/2	65	66% + 11/2
1734	1034	15%		Chicago Great Western	2,800	131/2	123/4	131/2 + 3/4
4134	251/2	39%	33	Chicago Great West. pr	1 300	37 971/8	36 96	37 +1
1013/6	77%		91 124	Chicago Mil. & St. Paul Chicago Mil. & St. Paul pr.	9,000	12714	1251/8	$96\frac{1}{8} + \frac{1}{8}$ $127\frac{1}{8} + 1\frac{1}{8}$
135	103/6	1363/4		Chicago R. I. & Pacific	15 800	20	1814	19 + 34
263/8	23%	25%		Chile Copper Company	29,400	231/2	213/4	2134 - 114
573/8	32%	60		Chino Consol. Copper	56,000	591/4	561/8	1614 - 14
6634	21%	631/4		Consolidated Gas of N. Y	219,500 18,200	631/4	54½ 137	60% + 5% $138% + %$
15034	113%			Continental Can	4,800	10514	102	103 - 1/2
211/4	40¾ 8	2534		Corn Products	10,700	161/2	151/8	16 + 1/8
963/4	65	10114	85	Corn Products pr	1,200	911/2	2014	91 - 34
109%	1834	9934	52%	Crucible Steel	203,800	261/8	901/4	931/2 + 1/8
11234	84	122	10814		1,400 186,300	661/8	120	122 + 1% $64% + 3%$
	isted	663/s	93	Cuba Cane Sugar Cuba Cane Sugar pf	21,600	98	943/4	96% + 21/8
Not I 293/8	Asted 61/2	3734	15	Denver & Rio Grande pr	2,100	35	331/2	35 + 1
5034	534	543/2	41	Distillers Securities	24,800	4814	44	451/8 - 21/8
301/4	16	2934	22%	Dome Mines	2,500 183,100	251/2	243/4 385/8	$25\frac{1}{2} + \frac{1}{2}$ $40 + 1$
45%	19%	43% 59%	32 48	Erie Railroad	15 0 30	56	54	$54\frac{1}{2} + \frac{1}{2}$
59%	321/4	5434	41	Erie Railroad 2d pr	1,600	4734	45	46 + 1
18534		1861/4	159	General Eectric	44,600	18614	17334	182 + 8
558	82	750	405	General Motors	1,100	750	700	750 +70
136	90%	1281/2	108	General Motors pr	4,100	1273/4	125½ 72	$\frac{126}{75\%} + 3$
801/4	7914	99	67%	Granby Consol. Mining	8,100	95%	93	93% + 1/8
91 1283/8	11234	12714	1161/6	Great Northern pr	11,700	1203/8	11834	1191/2 + 7/8
54	2514	50%	335/8		112,390	47	4234	$45\frac{1}{2} + 2\frac{3}{8}$
52%	37	533/8	34	Greene Cananea Copper	9,100	52	4914	501/2 + 3/4
Not L		97	71	Gulf States Steel	3,500 17,800	97	911/4	$94 + \frac{3}{4}$ $166 + 3$
113	99 16%	1091/2	Name of the Control o	Ilinois Central Inspiration Copper	369,330	695/8	655/8	66% + 1%
4734 2534	1876	213/2	Bridge Company	Interbor. Consol. Corp	6,700	1734	167/8	171/2 + 3/2
82	70	7734	71	Interbor. Consol Corp. pr	3,000	741/4	73	731/2 + 3/2
71%	100000000000000000000000000000000000000	74		Inter. Agricultural pr	1,000	45%	44	45 + 1/2
2014	18	50%		Inter. Mercantile Marine	148,490 175,499	1247/8	1161/2	120% + 134
55%	451/6	125%		Inter. Mercantile Ma pr International Nickel Co	261,600	551/2	5034	5334 - 34
123/8	8	317/8	91/2	International Paper	43 000	303/2	271/8	28% - 1/2
50%	33	100		International Paper pr	23,6 0	961/2	92	9414 - 1/2
Not L	isted	96	67	Jewell Tea Company	6.700	91	88	8814 - 178

67 Jewell Tea Company..... 6.700 23½ Kansas City Southern..... 9,800 273% 157% 26½ + ½ 9,200 84 8134 Kelly Springfield Tire Co... 44% Kennecott Copper Co.... Lackawanna Steel...... 68,100 Lake Erie & Western..... 1,300 21 5 800 40% Lee Rubber Company..... 741/2 Lehigh Valley...... 74,800 851/8 803/8 1301/4 1041/4 1351/4 1211/4 Louisville & Nashville..... 2,100 1343/4 1311/4 134 + 2 99

571/4 Maxwell Motors..... Maxwell Motors 1st pr... 421/4 Maxwell Motors 2d pr 33 Miamt Consol. Copper..... ,50,50) 129% 116% Minne. St. P & S. S. Marie. 3¼ Missouri Pacific..... 221/2 Missouri Pacific w. i.... 47% Missouri Pacific pr w. 1. 681/4 Montana Power..... 1251/4 118 National Biscuit..... 1934 Nat. Enamel. & Stamping ... 601/2 National Lead Co..... 15 Nevada Consol Copper....

745/8 11% 231/2 New York Air Brake..... 5614 15314 118 811/2 1111/2 1001/4 New York Central...... 127,600 1108/4 1078/4 1098/8 + 11/4 77% 57 N. Y., Ont. & Western.... 1,800 31 9934 1375 114 Norfolk & Western..... 72,800 13756 13034 13636 + 536 991/8 1187/4 1081/4 Northern Pacific 17,000 1137/8 112 1131/2 + 1 6 Ontario Mining Co...... 113% 814 31 11% Pacific Mail Steamship Co. 611/4 513/4 1231/2 1061/2 1111/6 1001/s Peoples' Gas of Chicago.... 381/4 Philadelphia Company.....

251/4 Pittsburgh Coal rcts.... 3314 Not Listed 421/2 Pressed Steel Car Co...... 781/4 25 691/4 159% Pullman Car Company..... 170% 150% 177 32 Railway Steel Springs..... 561/2 19 Ray Consol. Copper..... 2714 1514 27 85% 69% 115% 751/2 Reading Railway Co...... 42 Republic Iron & Steel 112% 72 Saxon Motor Company . . Not Listed 84% 77 14 Seaboard Air Line..... 201/4 111/4 18% 341/8 Seaboard Air Line pr 42 43% 29% 2091/2 1313/4 216 16814 Sears, Roebuck & Co...... Shattuck-Ariz. Copper..... Not Listed Sloss-Sheffield Stl. & Iron.. 661/8 24 94% Southern Pacific..... 10414

Southern Railway..... 1214 26% Southern Railway pr 71 42 35% 167 Not Listed 2534 Tennesse Copper..... 17714 Texas Oil Cocpany...... 120 23514 5614 Third Avenue Elevated 6414 35 6814 45% Tobacco Products Co.... 17,100 54% 52% 531/2 + 1/8 Not Listed 5634 Underwood Typewriter. 10914 55 41/4 Union Bag & Paper..... 91/4 43/4 11 Union Bag & Paper pr 141½ 115¾ 152½ 129¾ Union Pacific..... 80 Union Pacific pr..... 8434 10534 841/8 79 United Cigars Stores Co... 90 139 16914 13616 United Fruit Company.... 14,300 165% 161% 1631/4 + 1/4 7% United Railway Invest...

821/8 + 1/8 295.700 57% 54% 56% + 1% 88 + 3 191/2 20 + 54,600 921/2 931/4 - 21/ 3.500 881/2 87 8734 59% 561/2 58 7.500 88% Mexican Petroleum..... 65,400 114% 11034 112 -41% 39% 39% + 2,900 125 1211/2 124 -5 2.800 4.000 2414 2334 2334 2,300 $52\frac{1}{2}$ $51\frac{3}{8}$ 52 + 12.000 951/2 93 947/8 + 3,100 123 1201/2 122 313/8 281/2 30 15,200 30,100 231/2 221/2 225/8 + 19,500 1521/4 141 1511/4 + N. Y., N. H. & Hartford.... 10,600 611/2 591/2 601/2 + 2734 261/2 27 + 1,100 71/8 65/8 63/4 -5.200 281/2 251/8 271/4 + 11/4 551/s Pennsylvania Railroad..... 52.4)) 585/s 563/4 58 + 2,500 1113% 110 110 - 34 39% 42% + 2% 9,600 43 30,200 10,500 177 166 177 +11 33,600 561/2 50 55 + 134 46,900 27 11614 1061/4 Republic Iron & Steel pr... 3,100 112 1101/4 1121/8 + 13/4 1,300 8414 7914 7914 - 4 1,500 15% 14% 14% 2,000 3814 36

Total liabilities Gold reserve against net deposit and note lia-silities, 71.4 per cent. Cash reserve against net deposit and note lia-9,100 32% 30% 31% - 14 6914 5934 67 + 638 251/8 251/8 - 1/8 334,200 115½ 111½ 112½ + ¾ nabilities of serve bank day shows: 3,800 216 210 2151/2 + 73/8 12,100 33 31 31 -25,500 571/2 64 + 51/2 61,000 1031/2 101 1017/8 + 3/2 59,400 26% 24% 2514 + 14 4,900 693% 67 11916 Stuedbaker Corporation.... 62,500 1341/2 1301/2 1321/8 + 3/8 Stutz Motor Company... 64,900 7914 68 7014 - 654

34,000 261/2 231/2 231/2 26,600 228 216 220 - 3 4,200 6134 5614 5914 - 134 2 100 1091/4 106 107 -91/8 81/8 81/8 -

2.300 2,900 5614 55 . 5514 - 34 343,100 1521/2 1471/2 150 + 2 4,600 2,400 104 2,400

8414 83 84 + 13/8 1011/4 1713/4 - 21/4 914 8 1716 United Raffway Invest. pr. 1,800 1736 1836 - 136 151 U. S. Cast Iron Pipe..... 29,300 39,100 63% 5814 6194 + 234

120% 115 U. S. Steel pr...... 11,900 122 120% 121% 8134 4814 74% Utah Copper Company...., 95,300 99% 93% 95% Not Listed 13½ Wabash Railroad...... 3,300 14½ 14½ 14½ + 1234 17 52½ 41½ Wabash Railroad 1st pr.... 19,300 52 50½ 51½ + 32½ 25 Wabash Railroad 2d pr..... 9,800 28½ 27½ 28½ + 24½ Western Maryland...... 2,900 30½ 29 87 Western Union Co...... 9,500 1021/6 100 71% 52% Westinghouse Mfg. Co.... 129,200 65% 63% 64% + 213/4 813/4 433/8 Willys-Overland Co..... 158,200 483/2 45 463/8 + 561/2 33 Wisconsin Central...... 1,200 511/2 511/2 511/2 -

FINANCE—LOCAL AND OTHERWISE.

311/2 + 21/8 ris, who founded the firm of Crane, Parris & Co. October 1, 1883, and who

32¼ - ½
41¾ - ¾
76
97¼ - 1¾
665% + 1¾
ground floor of 728 15th street, the local stack and a stack and cal stock exchange occupying quarters Augustus Crane and Albion K. Parris will make their headquarters with the new firm. Mr. Parris has been president of the local stock exchange and of the District Bankers' Association, and Mr. Crane has been to the fore in many important matters.

Mr. Warburg's Advice.

Some members of the local stock exchange express the opinion that the undertone of the public utilities market is showing improvement, although as yet it is more theoretical than real. The railways and the gas shares of the various

11. Solution of the infinity of the seem to have discounted the place in the investment banking business, retired from the institution that will still bear their names at the close of business from the institution that will still bear their names at the close of business from the institution that will still bear their names at the close of business from the institution that will still bear their names at the close of business from the institution that will still bear their names at the close of business from the institution that will still bear their names at the close of business from the institution that will still bear their names at the close of business ad and each company will probably show better than \$125,000 increase in revenue receipts for the calendar year 1916.

113½ - ½

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to make money quickly.

Local bonds continue to show good strength, a few issues perhaps better than warranted by the return on the in-

inder the federal reserve act, for permission to act as registrar of stocks and bonds, and to exercise trust company functions in other channels.

many important matters.

Mr. Warburg's Advice.

Addressing the American Bankers' Association at Kansas City, Paul M. Warburg, member of the federal reserve board, urged the bankers to "co-operate to your utmost ability in keeping your balance with the federal reserve banks high and vault money down to the minimum that your own till requirements will safely and conveniently permit." The silvent of building up the federal reserve banks, but it is not likely that it will be generally accepted.

This suggestion was made with a view of building up the federal reserve banks, but it is not likely that it will be generally accepted.

The fact that the law requires such a large part of the legal reserves of collars belonging to the banks of the said one can be an in action are held in the reserve banks, for which the depositing banks real over the country. Millions of collars belonging to the banks of the banks in the central reserve cities.

Mr. Warburg suggested and desired amendments to the law was for permission to act as register of stockers' plant do nath the federal reserve banks, and to exercise trust company of the law sand bonds, and to exercise trust company functions in other channels.

Some local banks were given that the privilege, on application, but so far as known none has attempted to exerve the necessary permission by the release the dunctions, altenuctions to favour none has attempted to exerve the necessary permission by the release to the functions attempted to exerve the necessary permission by the release to the functions in other channels.

Some local banks were igiven that the privilege on application, but so far as known none has attempted to exerve when not in cities the functions in other channels.

The reason is palpable. The law the necessary permission to act as required to exerve the necessary permission to act as tempted to exerve the necessary permission by the encotons may be exercised, when not in other that the necessary permission to exercise that the theucies the there of court of as a minimum. None of the banks making application for permission to assume the duties specified has a capital of \$1,000,000. It is within the possibilities that there may be an increase in capital of at least one national bank, in order that the new functions may be assumed.

1 Prince Georges Bank.

Directors of the Prince Georges Bank of Hyattsville, Md., gave a luncheon last night at the University Club, Washington, to celebrate the establishment of the bank a year ago. Guests of the directors at the luncheon were Robert N. Harper, president of the District National Bank; Milton E. Ailes, vice president of the Riggs National Bank, and Julius Peyser, president of the Bank of Commerce and Savings.

Directors of the Prince Georges Bank attending the luncheon were Dr.

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Directors of the Prince Georges Bank attending the luncheon were Dr. Guy W. Latimer, T. Howard Duckett, Arthur Middleton, Harry S. Roome, Perry Boswell, Frank S. Hinrichs, A. Gordon, J. Chew Sheriff, T. B. Middleton, N. G. Dudrow, John G. Thompson, J. Enos Ray, jr.; D. L. Rice, Winfield Jones, H. E. Philips, Harry W. McNamee, George A. Gude and Dr. Clarence J. Owens, and a number of stockholders of the institution also were present.

J. Enos Ray, jr., state auditor for

present prices all probabilities.

Trust Company Functions. It is many months now since

number of banks made application,

WEEKLY FISCAL STATEMENT OF FEDERAL RESERVE SYSTEM

The federal reserve board's statement of the combined resrouces and labilities of the twelve federal reserve banks on Friday shows:

Federal reserve notes:

Received from the controller......\$20,000,000

Returned to controller......\$214,000

Chargeable to federal reserve agent. 14,686,000

In hands of federal reserve agent. 2,150,000 ment of the combined resrouces and liabilities of the twelve federal reserve banks on Friday shows: Gold coin and certificates in vault. \$260,845,000
Gold settlement fund. 124,421,000
Gold rederaption fund with United
States Ireasurer 1,929,000

Total reserve.
Pive per cent redemption fund
against federal reserve bank notes
Bills discounted and bought:
Maturities: Within 10 days.
From 31 to 80 days.
From 31 to 80 days.
Over 90 days. 500,000 21,408,000 23,245,000 36,527,000 23,882,000 1,516,000 \$106,578,00 Total Investments:
United States bonds.....
One-year U. S. Treasury notes..
Municipal warrants.... Total earning assets. 31,365,000 7,543,000 LIABILITIES. 521,740,00 13,216,00

Cash reserve against net deposit and note in-bilities, 72.8 per cent. Cash reserve against net deposit liabilities after setting aside 40 per cent gold reserve against aggregate net liabilities on federal re-serve notes in circulation, 73.6 per cent. Richmond Bank Statement. Weekly statement of resources and

liabilities of the Richmond federal reserve bank at the close of business Fri-

.\$19,255,000 78,000 .\$19,883,000 . 5,268,000 . 2,846,000 \$7,614,000 1,874,000 All other resources.... Total resources..... LIABILITIES. 3,325,000 4,018,000 17,950,000 4,768,000 116,000

Total liabilities.....

MEMORANDUM.

Big TODAY \$30,172,000 Pages 16 and 17 Section

Total\$12,536,000 mount of commercial paper delivered to federal reserve agent.....\$5,157,000

NEW YORK PRODUCE.

NEW YORK, September 30 .- Flour-Quiet.
Wheat—Spot, steady; No. 1 durum. Wheat—Spot, steady; No. 1 durum, 1.78; No. 2 hard, 1.70; No. 1 northern Duluth, 1.83, and No. 1 northern Manitoba, 1.80 f.o.b. New York.

Corn—Spot firm; No. 2 yellow, 99¼
c.i.f. New York.
Oats—Spot steady.
Hay—Quiet.
Hops—Steady.
Hides—Firm.
Leather—Firm.
Pork—Firm.
Beef—Firm.
Beef—Firm.
Lard—Steady; middle west, 14.80a

Wool—Firm. Rice—Steady. Molasses-Steady

Evaporated apples—Firmer; fancy, %48; choice, 6%; prime, 6a6½.
Prunes—Firm. Apricots—Quiet.
Peaches—Dull and easy; choice, 6%;
extra choice, 7; fancy, 7%.
Raisins—Firm.

READ Kann s Advertisement

Market Forecasts Circulation 15,000 Written and edited by a staff-far-famed financial, mining and market experts. It has the greatest following among professionals and investors of any publication of its kind.

Sample Copy free on request INDUSTRIAL AND MINING AGE 27 William St., New York City Puts and Calls

How Big Money is made with small Percentage of Risk. Puts and Calls on leading listed New York Stock Ex-change Stocks. SEND FOR PARTICULARS.

WM. S. DUGAN & CO., 44 Brond St. New York City. Copy of "The Wall Street Review" sent Proc. I Will Sell

2,500 Julian-Beggs Signal at 10 Columbia Hotel Company.

10 Ontario Apartment. 83 American Telegraphone. I Will Buy

ons for cash.

10 Capital Traction at 81½. 8 Wash. Rwy. & Elec. pfd. at 81. 25 Washington Gas at 68½. 10 Franklin National Bank at 132.

THOMAS L. HUME, Broker Tel. M. 1346 1412 G Street. INTERNATIONAL PAPER COMPANY.
New York, September 27, 1916.
The directors have this day declared a discended of one per cent (1%) on the professional stock of this company, proble Company.

1916, to stockholders of record at the close business October 5, 1916. OWEN SHEPHERD, Treasurer, Money to Loan Prevailing interest and commission.

Joseph I. Weller, 624 F St. N.W.

> Midvale Steel Submarine Boat

James W. Ball & Co. 67 Exchange Place, New York

North American Oil & Refining Corporation

Operating a group of well estab-lished and highly profitable oil pro-ducing and refining properties in Oklahoma and Kansas. Safety of principal, certainty interest, and high income yield factors contributing to make the

First Lien Convertible Sinking Fund 6% **Gold Bonds** of this Corporation highly attractive

Denominations, \$1,000, \$500, \$250. Send for complete Circular 236-A which gives price and particulars of stock bonus.

Thomas Nevins & Son 115 Broadway New York

EMERSON MOTORS COMPANY STOCK

To be sacrificed by private party needing immediate cash. Address 324-R, Star office.

NEW YORK SUGAR MARKET.

NEW YORK, September 30.—The market for sugar futures was firmer today, in sympathy with the firmness of the spot market late Friday. The fact that refiners had entered the market for raw in a more liberal way led to scattered covering in futures and as offerings were light, prices advanced easily closing 2 to 6 points net higher. Sales were 2,850 tons. October sold from 4,95 to 5.00, closing 4,95, December, 4,55 to 4.60, closing 4,59, March, 4,02 to 4,05, closing 4,04. May closed 4.11 and July 4,17.

law and refined sugar holiday. law and refined sugar holiday.